

## Intuit Town Hall Moderator Bio & Tips

### Farnoosh Torabi

**Farnoosh Torabi** is a personal finance expert and the author of "You're So Money," a best-selling personal finance book. A former TheStreet.com reporter, Torabi's personal finance advice has been profiled in Real Simple, Glamour, Seventeen, Money, and Entrepreneur magazines, and she has appeared on NBC's "Today" show, "Larry King Live," ABC's "Good Morning America," "Fox News," MSNBC and CNN.

As a result of the Town Hall Torabi and Intuit recommended seven ways to save money:

- **Make just five phone calls.** Call your credit card company; ask for a lower rate. Call your insurance company; take advantage of every available discount. Call your cell phone company; check out shared plan savings with family and even friends. Call your college; ask about more financial aid. Call your utilities company; request the latest deal or incentive. It may take several calls, but persistence can produce savings.
- **Save six months' cash for emergency and then spend wisely.** Squirrel away enough money to cover at least six months of living expenses for emergencies. And while saving is important, now is actually a good time for some purchases, thanks to low prices and tax breaks. Buying a house, taking a vacation or stocking up on common household goods can be a great bargain." Taking a calculated risk now can bring benefits in the upturn.
- **Be open to bartering.** The number of listings in the barter section of craigslist jumped 100 percent in the past year. If you have a valuable skill, check if your doctor, hair stylist or plumber will trade your skilled labor in exchange for theirs.
- **Join the freelance economy.** Whether you're unemployed or just looking to moonlight for extra cash, know that freelancers are bringing home the bacon. Employers are turning to part-time or contract workers because they are less expensive since they don't have to pay benefits. Sites like Elance.com or Odesk.com may have freelance work for you.
- **Look beyond your regular bank.** With the FDIC guaranteeing balances up to \$250,000, don't be afraid to look beyond your regular bank. Consider keeping that cash in online banks or credit unions for higher returns. Compare rates at BankingMyWay.com or Bankrate.com.
- **Free money is free money, keep investing in your 401(k).** While your 401(k) may feel more like a 201(k), make sure to invest at least as much as your company will match; odds are it will pay off in the long run.
- **Go generic.** These days, generics are a great value and are typically the same formulas as higher-priced brands. The FDA says that generic drugs have the exact same exact ingredients and effects as brand name versions. From groceries to prescriptions, it's money in your pocket.